



STATE OF MAINE
OFFICE OF THE GOVERNOR
22 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0001

JOHN ELIAS BALDACCI
GOVERNOR

JOHN M. KERRY
DIRECTOR
OFFICE OF ENERGY
INDEPENDENCE AND SECURITY

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Contact: Jeffrey Marks
(207) 287-8927

Heating Oil Prices

Augusta--- The Governor's Office of Energy Independence and Security (OEIS) conducted its seasonal oil survey and found that the current statewide average cash price for No. 2 heating oil to be at **\$2.75 per gallon**, down one cent from last week.

"After a sharp decline last week, oil prices are rebounding after the European Union and International Monetary Fund took steps today regarding the debt crisis in Greece," said OEIS Director John Kerry. "Closer to home, Maine will soon receive a \$30 million grant from the federal government to help finance home energy saving improvements. The Property Assessed Clean Energy (PACE) program will help with up-front costs for efficiency upgrades."

As of May 10, 2010

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	2.75	2.63	2.79	2.84	2.69	2.91
High	3.00	2.80	2.90	3.00	2.80	2.95
Low	2.42	2.42	2.67	2.70	2.52	2.84
Kerosene	3.11	2.99	3.17	3.21	3.01	3.29
Propane	2.70					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the OEIS sample, the lowest actual heating oil price of \$2.42 per gallon was found in the Southwest region. The highest price of \$3.00 per gallon was found in the Eastern region. The statewide kerosene price average is \$3.11 per gallon at this time. The statewide average for propane based on a use of 600 gallons a year is \$2.70 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. At the time of this release the price of WTI crude oil, major driver of refined product prices, including heating oil was \$77.06.

For assistance please contact Efficiency Maine and ask about their Home Energy Savings Program. It links Maine homeowners with qualified, certified contractors who provide one-stop-shop access to a whole-house approach to home improvements. The first 4,000 **pre-approved** homes in the program will receive up to \$3,000 each in incentives for approved energy-efficiency projects that meet minimum heating and hot water energy savings requirements. For program details call 877-334-6583 or visit www.efficiencymaine.com. Businesses should take advantage of Efficiency Maine's small business loan program to make energy upgrades: http://www.efficiencymaine.com/business_programs.htm.